Raising of funds by ITI

762. SHRI SURESH PACHOURI: Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether Indian Telephone Industry has decided to issue public bonds from February, 1986 so that the modernisation programme is undertaken;

(b) if so, whether the modernisation programme calls for an investment of Rs. 610 crores in the next five years;

(c) whether the total capital outlay approved by the Government is only Rs. 335 crores;

(d) whether Government have allowed the Indian Telephone Management to collect funds for issue bonds to get the remaining portion of the amount; and

(e) if so, to what extent the amount has been received by issuing bonds?

THE MINISTER OF STATE OF THE MINISTRY OF COMMUNICATIONS (SHRI RAM NIWAS MIRDHA): (a) to (e) Govermnent have approved the proposal for floatation of bonds for Rs. 100 crores by the Indian Telephone Industries Limited during the current financial year to provide for the capital expenditure for their various projects. In their 7th Five Year Plan provisions, ITI had sought for an investment of Rs. 610 crores during the plan period to provide for company's growth and to meet a substantial part of the telecommunications' demand. Government have approved Rs. 335 crores as the 7th Five Year Plan outlay for I.T.I. Out of the approved limit of Rs. 100 crores for being raised through bonds, Rs. 50 crores has been privately placed and is being subscribed by Unit Trust of India—Rs. 25 crores, Life Insurance Corporation of India—Rs. 20 crores, and General Insurance Corporation—Rs. 5 crores. U.T.I. and L.I.C. have already subscribed and GIC's subscription is awaited. Regarding balance Rs. 50 crores issued to the public, the issue is open from 3rd February,1986 and by 25-2-1986, it has been subscribed fully.

Production of petrochemicals

763. SHRIMATI SUDHA VIJAY JOSHI: Will the Minister of INDUSTRY be pleased to state:

(a) the quantity of petro-chemicals being produced in the country at present;

(b) whether any long term plans have been drawn up to develop the petro-chemical industry; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF CHEMICALS AND PETROCHEMICALS (SHRI R. K. JAICHANDRA SINGH): (a) A statemtnt is attached.

(b) and (c) Exercise is under way to draw up a long term integrated perspective plan for the development of petrochemicals industry.